

HOUSING FUNDS ASSISTING MORTGAGORS AND USED TO MATCH FEDERAL FUNDS

Exhibit M: Miscellaneous Information

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Housing Funds Assisting Mortgagors and Used to Match Federal Funds

Exhibit M contains information reported by 32 agencies. These agencies responded to questions concerning housing assistance activities governed by applicable sections of Health and Safety Codes 33334.13 and 50836(b) (refer to Appendix B, HCD Schedule C, Questions 15 and 16).

Section 33334.13(a) requires agencies to report use of the Low-Mod Fund to assist homebuyers participating in either a homeownership mortgage revenue bond program or home financing program. Seventeen agencies reported under this requirement. Agencies are also required to report whether they met the requirement of Section 33334.13(b) which specifies that in the event an agency assists any above-moderate income mortgagors, then, over the next two years, the agency must spend twice as much to assist lower income households. Fourteen agencies reported meeting this requirement.

Section 50836(b) requires agencies to identify in their annual report the use of other funds (not Low-Mod Funds) to match federal housing grant program funds. Fifteen agencies reported using \$11,378,217 of other funds to match federal funds.